

NOW THIS DEED WITNESS as follows:

1. The terms of this Deed of Assignment shall be subject to the terms and conditions imposed by the Government or its authorized representative in granting its consent to this Assignment.
2. In consideration of the Assignee having executed and/or agreeing to execute the *Subcontract Work/Subcontract Supply, the Assignor hereby absolutely assigns to the Assignee moneys payable now or hereinafter due and payable to the Assignor under the Contract, not exceeding the Assigned Sum.
3. This assignment shall be irrevocable and shall remain in force for so long as moneys due and payable to the Assignor under the Contract shall remain unpaid by the Government.
4. For the purposes of this Assignment, moneys due and payable to the Assignor under the Contract shall be deemed to exclude moneys due and payable to nominated subcontractors and nominated suppliers who, in accordance with the terms and conditions of the Contract shall be paid direct by the Government to the nominated subcontractors and nominated suppliers.
5. The Assignee shall be paid the value of the *Subcontract Work/Subcontract Supply executed out of moneys due and payable to the Assignor under the Contract in interim payments and the final payment shall be made in accordance with the terms and conditions of the Contract.
6. The amount to be paid to the Assignee in each interim payment shall be ascertained based on claims certified by the Assignor or his authorized representative and submitted by the Assignee to the Superintending Officer named in the Contract or his authorized representative not later than 3 days before the date of interim valuation.
7. In the event of the money due and payable to the Assignor in an interim payment is insufficient to pay the amount due to the Assignee in respect of the *Subcontract Work/Subcontract Supply executed, the deficiency shall be paid to the Assignee in the next and subsequent interim payment(s).
8. If upon final payment under the Contract no money is received by the Assignee or the amount received by the Assignee is less than the total value of the *Subcontract Work/ Subcontract executed, the value of the *Subcontract Work/ Subcontract Supply that remain unpaid shall be a debt due from the Assignor to the Assignee.

* Delete whichever is not applicable